GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA

UNSTARRED QUESTION NO:1642
ANSWERED ON:13.03.2002
SELLING OF CREDIT CARDS
BRAHMANAND MANDAL

Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

(a) whether Postal Department have decided to sell credit cards of Standard Chartered Bank;

(b) if so, the profits likely to be earned by the Postal Department from this scheme; and

(c) the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMUNICATIONS AND INFORMATION TECHNOLOGY (SHRI SIKDAR)

(a) The Department of Posts and Standard Chartered Bank have signed MOU with the intention of development and introduction of the following services for mutual benefit.

(i) Usage of Speed Post by Standard Chartered Group at the all India level.

(ii) Marketing of Standard Chartered Cards and other products through Post Office network.

(iii) Collection of cheques relating to credit cards through post office.

(b) & (c): Detailed operational agreement based on the MOU is yet to be finalized on the precise nature of service, accounting and pricing matters.